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Electronically Filed March 12, 2014

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re

MARTIFER AURORA SOLAR, LLC, a
Nevada limited liability company,

- ☐ Affects Martifer Aurora Solar, LLC
☐ Affects Martifer Solar USA, Inc.
☒ Affects all Debtors

Case Nos. BK-S-14-10355-abl and
BK-S-14-10357-abl

Jointly Administered under
Case No. BK-S-14-10355-abl

Chapter 11

**STIPULATION BETWEEN THE
DEBTORS, MARTIFER SOLAR INC.,
CATHAY BANK, THE OFFICIAL
COMMITTEE OF UNSECURED
CREDITORS AND THE OFFICE OF THE
UNITED STATES TRUSTEE**

Hearing Date: March 20, 2014
Hearing Time: 1:30 p.m.

Martifer Aurora Solar, LLC and Martifer Solar USA, Inc., the above-captioned debtors (collectively, the “**Debtors**”), Martifer Solar Inc. (the “**Parent**”), Cathay Bank (“**Cathay**”), the Official Committee of Unsecured Creditors (the “**Committee**”) and the Office of the United States Trustee (“**UST**”) by and through respective counsel of record, hereby stipulate and agree as follows:

WHEREAS, on January 21, 2014 (the “**Petition Date**”), the Debtors commenced these bankruptcy cases by each filing a voluntary petition under Chapter 11 of the United States Bankruptcy

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1 Code;

2 WHEREAS, on January 24, 2014, the Debtors filed their *Motion for Interim and Final Orders*
 3 *Pursuant to 11 U.S.C. §§ 361, 362 and 363 and Fed. R. Bankr. P. 4001(b) and 4001(d): (I) Authorizing*
 4 *Debtors to Use Cash Collateral and Provide Adequate Protection; (II) Granting Related Relief; and*
 5 *(III) Scheduling Final Hearing* [Docket No. 24] (the “**Cash Collateral Motion**”);

6 WHEREAS, on February 4, 2014, the Debtors filed their *Amended Motion for Authority to*
 7 *Obtain Credit Under Section 364(b), Rule 4001(c) or (d) Motion for Order Pursuant to 11 U.S.C. § 364*
 8 *and Fed. R. Bankr. P. 4001(c): (I) Authorizing Debtors to Obtain Postpetition Financing; (II) Granting*
 9 *Related Relief; and (III) Scheduling Final Hearing* [Docket No. 85] (the “**Second DIP Financing**
 10 **Motion**”);

11 WHEREAS, on February 5, 2014, the Court entered an interim order on the Cash Collateral
 12 Motion [Docket No. 107] (the “**Interim Cash Collateral Order**”), setting a final hearing for March 10,
 13 2014, at 9:30 a.m.;

14 WHEREAS, on February 14, 2014, the United States Trustee appointed the Committee [Docket
 15 No. 177], and on February 28, 2014, the Committee retained counsel;

16 WHEREAS, on February 18, 2014, the Court entered an amended interim order on the Cash
 17 Collateral Motion [Docket No. 187] (the “**Amended Interim Cash Collateral Order**”), setting a final
 18 hearing for March 10, 2014, at 9:30 a.m.;

19 WHEREAS, on February 25, 2014, the Court entered an interim order on the Second DIP
 20 Financing Motion [Docket No. 231] (the “**Interim DIP Order**”), setting a final hearing for March 10,
 21 2014;

22 WHEREAS, on March 5, 2014, Cathay filed *Secured Creditor Cathay Bank's Motion For An*
 23 *Order Directing The Appointment Of A Chapter 11 Trustee In These Bankruptcy Cases Pursuant To 11*
 24 *U.S.C. Section 1104(a) Or, Alternatively, Converting Or Dismissing These Bankruptcy Cases To Cases*
 25 *Under Chapter 7 Of The Bankruptcy Code Pursuant To 11 U.S.C. Section 1112(b)* [filed under seal]
 26 and requested a hearing on shortened time;

27 WHEREAS, on March 7, 2014, Debtors, the Parent, Cathay and the Committee filed a
 28 *Stipulation Continuing Pending Settlement Discussions* [Docket No. 323];

1 WHEREAS, on March 7, 2014, the Court entered its *Order Approving the Stipulation*
 2 *Continuing Hearings Pending Settlement Discussions* [Docket No. 327] (“**Continuance Order**”)
 3 which, among other things, continued the final hearings on the Cash Collateral Motion and Second
 4 Amended DIP Financing Motions to March 20, 2014 at 1:30 p.m. and extended the terms of the
 5 Amended Interim Cash Collateral Order and the Interim DIP Order through such date;

6 WHEREAS, on March 11, 2014, the Court entered an *Order Shortening Time To Hear Secured*
 7 *Creditor Cathay Bank's Motion For An Order Directing The Appointment Of A Chapter 11 Trustee In*
 8 *These Bankruptcy Cases Pursuant To 11 U.S.C. Section 1104(a) Or, Alternatively, Converting Or*
 9 *Dismissing These Bankruptcy Cases To Cases Under Chapter 7 Of The Bankruptcy Code Pursuant To*
 10 *11 U.S.C. Section 1112(b)* [Docket No. 364] (the “**Trustee Motion**”) setting the hearing for March 20,
 11 2014 at 1:30 p.m.;

12 WHEREAS, the Debtors, Parent and Cathay are currently negotiating the terms of a global
 13 settlement (the “**Cathay Settlement**”) resolving Cathay’s claims against the Debtors and Parent;

14 WHEREAS, all parties acknowledge the administrative burden of proceeding to trial on the
 15 Cash Collateral, Second Amended DIP Financing Motion and the Trustee Motion and in an effort to
 16 save estate resources while negotiating the Cathay Settlement, the parties enter into this Stipulation;

17 WHEREAS, in order to allow the parties sufficient time to finalize the Cathay Settlement, which
 18 in turn, will resolve Cathay’s objections to the Cash Collateral and Second DIP Financing Motions, and
 19 withdrawal of the Trustee Motion, the parties desire to continue the final hearings on the Cash
 20 Collateral and Second DIP Financing Motion and the hearing on the Trustee Motion to April 3, 2014, at
 21 9:30 a.m., or such other time as this Court may permit;

22 WHEREAS, the parties also desire to extend the term of the Amended Interim Cash Collateral
 23 Order and the Interim DIP Order through the date of the continued final hearings as set forth herein; and

24 NOW THEREFORE, the Debtors, Parent, Cathay, the Committee and the UST hereby stipulate
 25 and agree to the following:

26 IT IS HEREBY STIPULATED AND AGREED that the final hearing on the Cash Collateral
 27 Motion shall be continued from March 20, 2014, at 1:30 p.m. to April 3, 2014, at 9:30 a.m., or such
 28 other date and time as this Court may permit; and

IT IS FURTHER STIPULATED AND AGREED that the final hearing on the Second DIP Financing Motion shall be continued from March 20, 2014, at 1:30 p.m. to April 3, 2014, at 9:30 a.m., or such other date and time as this Court may permit; and

IT IS FURTHER STIPULATED AND AGREED that the term of the Amended Interim Cash Collateral Order shall be extended through the date of the continued final hearing on the Cash Collateral Motion; and

IT IS FURTHER STIPULATED AND AGREED that the term of the Interim DIP Order shall be extended through the date of the continued final hearing on the Second DIP Financing Motion; and

IT IS FURTHER STIPULATED AND AGREED that the Trustee Motion shall be continued from March 20, 2014, at 1:30 p.m. to April 3, 2014, at 9:30 a.m., or such other date and time as this Court may permit; and

IT IS FURTHER STIPULATED AND AGREED that the objection deadline to the Trustee Motion is extended to March 26, 2014 and that Cathay's reply to objections, if any is extended to April 1, 2014.

IT IS FURTHER STIPULATED AND AGREED that all parties' rights are hereby reserved; and

IT IS FURTHER STIPULATED AND AGREED that the Committee's objection deadline to the DIP Financing Motion is extended to March 31, 2014 and that the Debtors' reply to the Committee's objection, if any is extended to April 2, 2014; and

IT IS FURTHER STIPULATED AND AGREED that all other terms of the Continuance Order shall remain in effect.

Dated this 12th day of March, 2014.

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